

Industry sales climb 5.1% in September

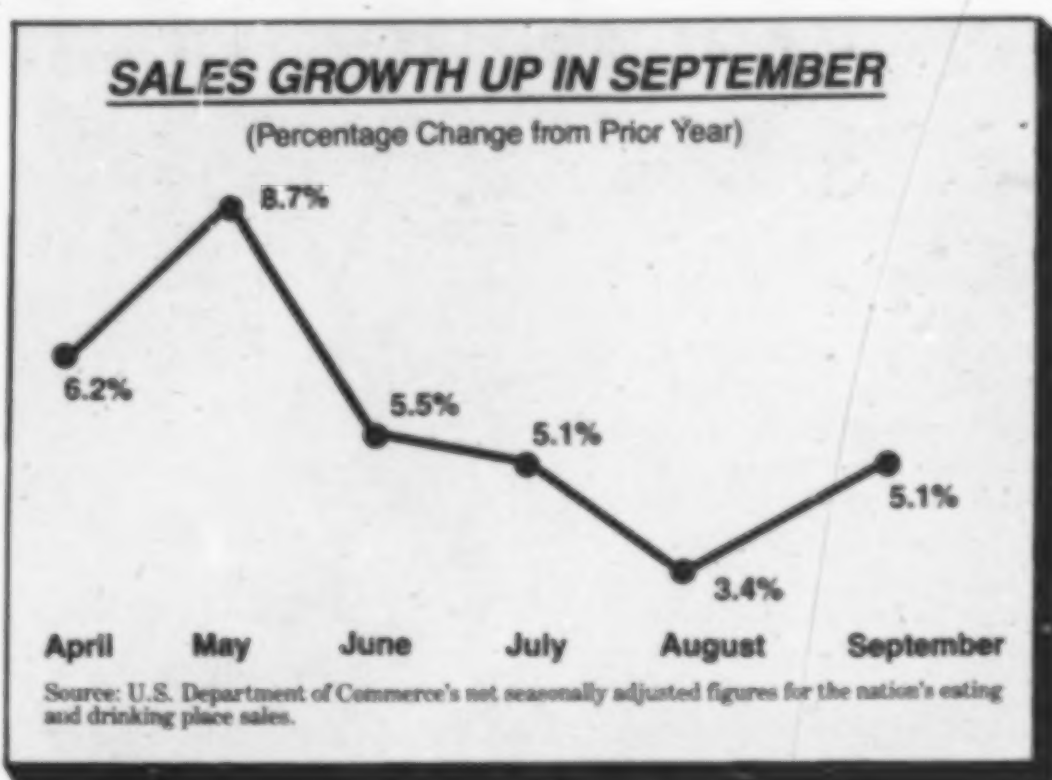
WASHINGTON — Despite a 5.1% year-to-year increase in sales in the nation's eating and drinking places in September, a 50% gain over August's increase, most analysts believe the industry is still in a slump.

According to the U.S. Department of Commerce's advance figures, unadjusted for seasonal differences, eating and drinking sales were \$11.074 billion in September.

"I don't think you can get excited about it," said Charles Glovsky, an analyst with Alex. Brown & Sons. "I don't see the light at the end of the tunnel yet."

An inflation rate in the 3%-to-4% range means that September's real growth in sales was only between 1% and 2%.

Reasons given by analysts for the softness in industry sales included increased competition among chains and independents, weakness in the general economy, lack of consumer discretionary income, a rise in prices of food eaten away from home and even AIDS (acquired immune deficiency syndrome).



Many analysts believe consumers are spending money on hard goods, such as automobiles, because of the availability of better financing and thus have less money for smaller purchases, such as restaurant meals.

In Glovsky's view, however, that is only a short-term factor that does not explain the softness that has persisted throughout the year. More important, he said, are increased

competition and the rise in menu prices.

He also believes that the AIDS epidemic is shaping up as a "major issue" for the industry, because many consumers apparently think they can contract the fatal disease through food handling. Medical authorities have said that is highly unlikely.

Michael Esposito, an analyst with Oppenheimer & Co., said soft sales "seem to be a

function of the general economy. There is clearly a weakness. There's a consumer spending issue that wasn't there a year ago."

He said it would be "another couple of quarters before the trend was reversed."

The Commerce Department, in its seasonally adjusted figures, reported that eating and drinking place sales went up 2.1% from August to September, following a 0.3% decline from July to August.

Glovsky said that Alex. Brown's own figures showed that the real sales growth rate has been falling since May. An informal list of about two dozen food-service companies drawn up by Alex. Brown indicated that chains doing poorly outnumbered good performers 3 to 1. Traffic counts are down at many chains.

"You have to have something special going for you," Glovsky said. He cited Sizzler, Ryan's and Pizza Hut as chains that have bucked this year's negative trend through new products or unit remodelings.

Former Levy staffers open Chicago Lloyd's

Trio chooses Loop high rise for site

By Carolyn Walkup

CHICAGO — Three former Levy Organization employees have defected to open their own restaurant.

With considerable experience in opening successful restaurants in downtown office buildings and shopping centers, the trio chose for their venture a shiny, new Loop high rise that houses the Hyatt Corp.'s international headquarters.

Called Lloyd's, the street-level 200-seat restaurant features design elements of Frank Lloyd Wright's Prairie School of Architecture, such as wrought-iron railings in geometric patterns.

Sam Berngard, 33, Larry Huber, 25, and chef Eak Pruk-

pitikul have geared their restaurant, owned as a limited partnership with others, toward the downtown lunch crowd. After 17 years in the restaurant business, Berngard "decided it was time to do one of my own or get out of this crazy business. But I love it—it's in my blood."

"We want to get up to the \$3 million level," Berngard added. "We have a long way to go."

Although the restaurant is open for all three meals, Berngard described dinner business as "very slow. We feel we can do very well with breakfast, lunch, carryout and catering."

The carryout section, with (See LLOYD'S, page 44)



View of Lloyd's bar from upper-level private dining area.

McLamore named MUFSO Pioneer of the Year

(Continued from page 1)

Harlan Sanders of Kentucky Fried Chicken, Ray Kroc of McDonald's, J. Willard Marriott Sr. of Marriott Corp. and Alex Schoenbaum of Shoney's.

In an interview after the banquet, McLamore said he realized he was at the forefront of an industry revolution 30 years ago.

"There was no such thing as self-service at that time," he said. "That was the era of the car hops. In fact, we initially called our restaurants 'self-service drive-ins.' That used to make the early Burger King customers quite nervous. They'd part with their money with nothing to show for it. So we addressed ourselves to the idea of speed."

Edgerton had acquired the Miami-area rights to a Jacksonville, Fla., concept called

Insta/Burger King when McLamore joined the venture. The pair built three additional Insta/Burger King restaurants and experienced some rough going at the beginning.

"Expansion was rather slow at first," McLamore recalled. "There were several reasons. One of them was that we were not very successful. We had financial losses for the first few years when we were just getting established. It was not a record to sell franchises on."

"We were also the first company in America to require franchisees to contribute advertising fees in addition to royalties. That made it tough to sell franchises. But I think it was a step toward making Burger King the strong company it is today and the second-largest advertiser in the industry."

It was in 1957 that McLamore had an inspiration that would change the history of the company for at least the next 28 years. While traveling through Gainesville, Fla., to check on a new restaurant—then called just Burger King—McLamore conceived the idea of the Whopper. To this day the Whopper remains Burger King's signature brand and its best-selling menu item.

"We had just opened a Burger King there, and it was doing no business," McLamore said. "There was a Whataburger nearby, and it was doing a lot of business. They offered the bigger hamburger; I was impressed with the size. So I started fooling around with the quarter-pound pattie and the lettuce and tomato—and that was it. I put it on the menu and it

changed the fortunes of the company overnight."

As chairman emeritus of Burger King, McLamore was "very much a part of the whole process" earlier this year when Burger King increased the size of the Whopper.

The first Burger King outside of Florida opened in December 1961 in Wilmington, Del., McLamore's hometown. All the non-Florida units were franchises because "we had neither the money nor the management to do everything ourselves," McLamore said.

By 1967 Burger King had grown to 275 restaurants. McLamore and Edgerton knew they would have to go public or merge with a larger company. Pillsbury, whose food-products division was slipping, purchased the chain and entered the fast-food service business.

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October 28, 1985

Chefs of fine restaurants have pouch cooking in the bag

Of all the columns I have written in the past year, none has elicited as much response from readers as the one that appeared last March. It described a revolutionary method of food preparation. Haute cuisine in a vacuum-sealed plastic pouch is beginning to have an impact.

An operator in Yakima, Wash., called recently to ask about the technique. He was interested in pack-

Haute Cuisine, the visiting chefs included Michel Rostang, from the two-star restaurant bearing his name in Paris, Jean Paul Lacombe from Léon de Lyon (two stars), Michel Chabran from the two-star Restaurant Chabran and Yan Jacquot from Le Toit de Passy (one star). A tasting luncheon was held in the kitchen of the Hotel Pierre, and among those in attendance were Barry Wine of the Quilted Giraffe; Sirio Maccioni of Le Cirque; Jane Freiman, a restaurant consultant and writer; a number of other food writers; and executives from the Hotel Pierre.

The luncheon began with slices of fresh foie gras en terrine, the item for which the method was originally developed. It became immediately evident that a good pair of scissors was as essential as a battery of well-sharpened knives for those chefs as they carefully slit open the pouches to plate the food. Even the toast served with the foie gras was pouched. Popping it briefly into boiling water warmed it. "The pouch goes in the water and is airtight, so nothing gets wet," Grangien explained. "It works for certain kinds of pastry as well."

Several main courses were offered, and the group of about 15 happily traded tastes. Plates of lotte in saffron sauce, Dover sole with a vegetable sauce, turbot (imported) in fresh tomato sauce, salmon in cream sauce with baby vegetables and breast of chicken stuffed with foie gras and sliced into medallions with noodles on the side were served. The sole and turbot were billed as low-calorie dishes, virtually fat-free.

Because the flavors of the food are extremely fresh and vibrant, thanks to the method that removes oxygen, thus locking in the flavor, the pouch system is excellent for low-calorie or reduced salt preparations. Generally speaking, the preparation is commendable, correct but short of thrilling. Any number of ambitious restaurants across the country would improve their menus by replacing some house specialties with those items. The dishes are high quality and extremely attractive. The basics

are contained in one or more portion-sized pouches (sauces and garnishes are usually pouched separately), and the actual plating and presentation is up to the server.

As the method is being applied at present, it involves top-of-the-line ingredients and preparation. It is not a mass-market product. It was also obvious that all the kinks have not been worked out. For example, the center of some of the slices of turbot were nearly raw, and some sauces might be a shade salty for the current American palate.

When it came to some of the questions posed by the guests, Rubaud and his crew were rather evasive. The most frequent inquiry has to do with the sauces, notably how they retained their perfect homogenization throughout the period of refrigeration, heating and plating. "We have our little tricks" was all the chefs would say. Rubaud explained that he holds no patents on the method and was unwilling to reveal some of the details. He also indicated that some of the equipment was adapted from machinery used in the jewelry business. He did say that in certain instances he could replace the oxygen removed from the pouch during the sealing with inert nitrogen gas.

It should be repeated that food prepared in that manner affords tremendous convenience to the operator of a restaurant or catering establishment, since the final service involves a simple reheating, plating and garnish. Large staffs of highly trained personnel are unnecessary provided that there is proper supervision.

Charity events and the like, which may take place in makeshift facilities, are particularly suited for pouch preparation. Food thus prepared has an excellent shelf life—several days at least—without the damaging effects that result from contact with oxygen. But the method does not involve freezing or frozen food preparation.

Currents In Cuisine

Florence Fabricant



aging his restaurant's barbecued pork tenderloin for sale to other restaurants or to the retail trade. Several other operators were interested enough to ask for the name and telephone number of the outfit in Vermont that has been working extensively with the method for use in catering (both home and professional), restaurants and the retail market.

Bloomingdale's department store in Manhattan has just inaugurated a retail shop for Gerard's Haute Cuisine of Fairfax, Vermont (phone: 802-849-6141), installing it in the area previously occupied by the Michel Guérard catering shop. Alan Reyburn, head of the store's restaurant operations and an early enthusiast of the process, is making increasing use of it. When a black-tie party for 1,700 guests was given early in September to kick off the Ecco l'Italia promotion, much of the food served came from plastic pouches. The guests never suspected.

Recently, Gerard Rubaud and the group of five chefs (known as "Les Cinq Chefs") who work with him on a more or less regular basis, came to Manhattan to demonstrate the technique. Along with Patrick Grangien, the executive chef of Gerard's

Sales rise as operators catch on to the popularity of catfish

(Continued from page 1)

With the bulk of production in Mississippi, the United States now boasts about 100,000 acres of active catfish ponds. By the end of 1985, Purnell estimated, annual sales could hit 185 million lb. or approximately 10 times the figure for 1975. Only 15 years ago, when the catfish farming industry was still in its infancy, less than 6 million lb. were sold.

But while growth has been impressive, continuing at about a 25%-per-year pace, the catfish remains a relative mystery to most American consumers outside the South. Where chains like Natchez, Miss.-based Cock of the Walk—with all of its 16 units in the deep South—have successfully marketed catfish to a knowledgeable customer base, the product has barely scratched the surface in other regions.

"We are where the chicken industry was 15 years ago," explained Mark R. Engelhardt, director of marketing for Farm Fresh, a Hollandale, Miss.-based catfish producer and processor that is a subsidiary of Hormel. "The catfish industry is only 15 years old, and I believe that we are just now breaking into our own. Fish is the last meat protein item that has not been thoroughly addressed by the restaurant industry."

Leading the way in spreading the catfish message, Engelhardt and others agree, has

been San Antonio-based Church's, the 1,605-unit fried chicken chain that now offers catfish in all of its 1,332 company stores nationwide and several of its franchised outlets. In fact, according to catfish suppliers, Church's now buys some 25% to 30% of all catfish produced in the United States.

"The big thing was we had to get catfish into consumers' mouths and get the negative image out of their minds," Engelhardt said. "Church's has introduced catfish to lots of people and helped create a demand in other restaurants as well as in supermarkets."

For Church's, catfish has represented a lucrative menu addition, accounting for up to 10% of sales since it was rolled out chainwide earlier this year, according to industry estimates. Backed by a \$6 million media blitz, Church's has successfully transcended much of the regional bias traditionally associated with the product.

"The big thing has been educating the consumer," said Kay Richardson, a Church's spokesman. "From the very onset of our catfish program, we have been stressing in our advertising the farm-raised, grain-fed message."

Customer response, Richardson added, has been so strong that Church's recently increased the portion size of its three catfish orders, all consisting of deep-fried strips (cut up fillets), which are

slightly less than 1 oz. in weight and 2½ in. to 3 in. long. The Catfish Snack (\$2.19) now offers four pieces, the Catfish Plate (\$3.89), seven pieces, and the Catfish Family Order (\$7.69), 17 pieces of catfish. Side items like french fries, hush puppies and jalapeño peppers are included.

On the heels of Church's success, other fast feeders

benefits from introduction by chains like Church's and Long John Silver's in terms of advertising and marketing exposure," Hugh Purnell said. "In the South most people still eat catfish fried, but other preparations—broiled, grilled, etc.—are becoming increasingly popular."

At Orlando, Fla.-based Red Lobster, for example, catfish

'On the heels of Church's catfish success, other fast feeders have begun to test the product.'

have begun to introduce catfish on a test basis. Lexington, Ky.-based Jerrico has added the product at about 180 of its 1,350 Long John Silver's outlets and will likely add catfish to another 180 stores in the immediate future. According to industry analysts, catfish has been accounting for 4% to 5% of sales where it is available, despite a relatively high price point (\$3.69-\$3.79). Catfish has also begun to appear on the menu at Sisters Chicken & Biscuits, the Westerville, Ohio-based subsidiary of Wendy's International.

"The catfish industry has realized massive indirect

has been on the menu at most of the chain's 370 units since 1977, according to a spokesman. The product, which is offered in 5-oz. and 8-oz. portions (fillets), may be mesquite-grilled, broiled or fried "depending on the discretion of the restaurant's general manager," the spokesman said.

And Cajun restaurants, which have spread from Louisiana to virtually all corners of the United States in recent years, have introduced a wide range of catfish preparations, including a pan-blackened version similar to the blackened redfish popularized by

New Orleans restaurateur Paul Prudhomme. Wok and Roll, a Chinese restaurant in New York, offers sweet and sour catfish.

Among the first restaurant chains outside the South to offer catfish was Columbus, Ohio-based Bob Evans Farms, which introduced the product more than two years ago to boost dinner sales, according to marketing vice president Roger Williams. With stores in seven Midwestern states (plus Georgia and Florida), the 133-unit regional family restaurant chain serves lightly breaded, deep-fried fillets in 3-oz. portions (\$1.80 à la carte). A catfish dinner that includes two 3-oz. fillets plus bread and side dishes (\$5.95) is also available.

"We have been very pleased with catfish sales," Williams said. "But catfish is getting more and more difficult because everybody is jumping in. For us, there is now an availability problem."

Not to worry. Some 9,000 acres of catfish ponds will be added in 1985 with the capability of producing 4,000 to 5,000 lb. of fish per acre, according to Mark Engelhardt. "It takes only one and a half to two years from the time you dig a pond to produce a mature fish," he said. "This means we can react very quickly to increased demand. And there are now rumors that several large companies are looking to diversify into the catfish-raising business."

FINANCIAL NEWS

NRN Index climbs 1.9 to 122.1, losers outpace gainers

NEW YORK — Takeover speculation played a part in fueling the *Nation's Restaurant News* Food Service Operators Index's 1.9-point rise to 122.1, in the week ended Oct. 18.

But takeover speculation was the only factor in moving the Dow Jones Industrials Average up 28.90 points in the same week, to 1,368.84, while all other gauges of the broader market remained below their levels of three months ago.

On the full 113-issue NRN listing,

46 stocks lost money, 37 gained and 30 were unchanged.

Collins Foods, Wendy's International and Church's Fried Chicken were the subject of buyout rumors during the week. All three made the Top Ten Gainers' list.

Collins gained \$1.75, to close at \$14.88 per share. Wendy's was up \$1.63, to \$16.63. A misprint in some stock tables overstated Wendy's gain by \$1. And Church's rose \$1.63, to \$16.88.

William Trafter of Merrill Lynch attributed the gains to "the spreading of this takeover speculation in the market at large to some restaurants."

In other action, Mr. Steak led the Volume Trend Leaders' list, surging 537% ahead of the previous 12-week average turnover and closing down 13¢, to 88¢.

El Torito dropped \$1.38, to \$10.25, after reporting a quarter of sluggish sales. Maverick Restaurants led the

price-losers' list, falling 75¢, to \$1.63. Nankin Express topped the gainers' list, up 3¢, to 13¢.

International Dairy Queen gained a hefty \$12.50, to \$85, a yearlong high in trading 154% heavier than normal.

Among the most widely held stocks: McDonald's lost \$1.75, to \$63.88. Carrols unchanged at \$7. Marriott, up \$3, to \$91.88. Saga, up 63¢, to \$22.88. T.G.I. Friday's, unchanged at \$8. Transworld unbudged at \$36.88.

VOLUME TREND LEADERS

(Volume Trend Change, in %)

Mr Steak	O	537.3	Sizzler Rest Intl	M	165.2
Skippers	M	357.9	El Torito Rest	N	162.2
Peo Restaurants	M	288.2	Intl Dairy Queen	O	153.8
Kapok Cp	A	179.8	Hilton Hotels	N	147.1
A&M Food Svcs	M	166.9	Nankin Express	O	140.2

TOP TEN GAINERS

(Weekly Price Change, in %)

Nankin Express	O	33.3	SIS Cp	M	15.8
Kapok Cp	A	23.1	Collins Foods	N	13.3
Stiff Yr Face	O	20.0	Skippers	M	11.8
Victoria Stations	M	18.2	Wendys Intl	N	10.8
Intl Dairy Queen	O	17.2	Churchs Fr Ch	N	10.7

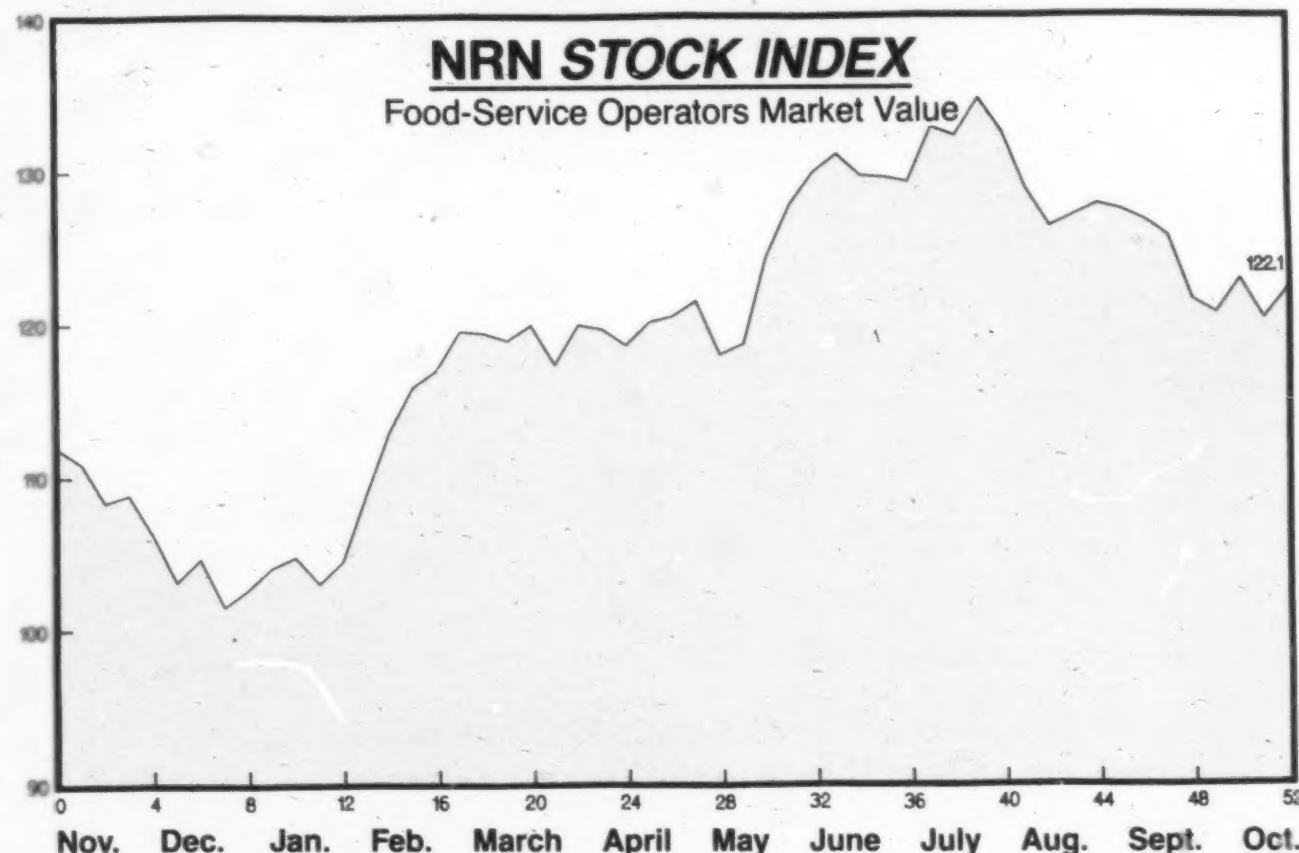
TOP TEN LOSERS

(Weekly Price Change, in %)

Maverick Rest	M	-31.6	JB Restaurant	M	-14.0
Primo Inc	O	-21.4	Concept Dev	M	-13.7
Brook Hotel Cp	N	-20.0	Mr Steak	O	-12.5
Peo Restaurants	M	-14.3	El Torito Rest	N	-11.8
Lifestyle Rest	A	-14.3	Fast Food Oper	O	-11.1

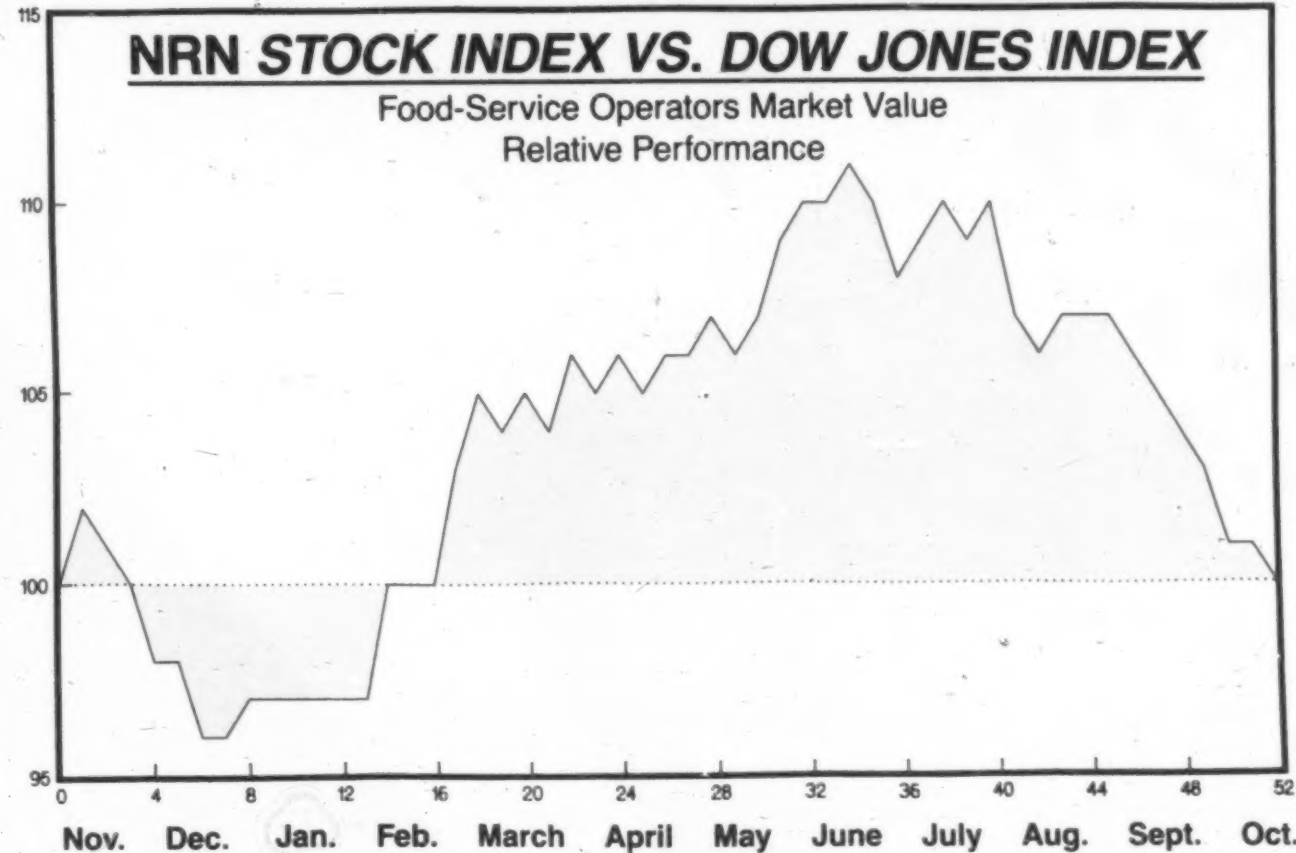
Company and Market	Stock Market												Financial Update																					
	Price								Volume				P/E	Indicated		Latest Report			Latest Quarter						Year-to-Date									
	10-18-85		Weekly		Weekly		52-Week		Weekly		12-Week			Volume	Divd. Rate	New	Period	Date	Revenue		Net Income		E.P.S.		Revenue		Net Income		E.P.S.					
	Close	Amt.	Pct.	High	Low	High	Low	Shares	% Out	As % Out	Change	Amt.							Yld.	Report	Revenue	Chg.	Amt.	Chg.	Amt.	Chg.	Amt.	Chg.	Amt.	Chg.	Amt.	Chg.	Amt.	Chg.
	\$	\$	%	\$	\$	\$	\$	(100)	%	%	%	\$							%	\$	\$	%	\$	%	\$	%	\$	%	\$	%	\$	%	\$	%
Food-Service Operators																																		
A&M Food Svcs	M	7.75	63	8.8	7.75	7.13	8.00	3.50	1,152	3.23	1.21	166.9	13.6	00	0	9 mos	09-85	16.3	101.2	1.2	200.0	33	200.0	33.5	51.6	2.0	81.8	55	83.3					
Acapulco Rests	M	4.50	-13	-2.7	4.50	4.38	5.38	3.50	33	13	42	-69.0	19.6	00	0	9 mos	07-85	11.3	-40.5	3	NC	11	1000.0	31.2	10.2	3	0	12	-14.3					
Am Restaurants	M	3.75	25	7.1	3.75	3.50	4.50	2.38	52	23	34	-32.4	53.6	00	0	6 mos	07-85	5.7	26.7	1	0	05	66.7	10.4	15.6	1	-50.0	04	-60.0					
Assoc Hosts	M	12.88	-1.38	-9.6	13.75	12.25	15.75	10.75	2,037	4.60	4.11	11.9	20.4	12	9	9 mos	06-85	22.8	-5.0	6	-45.5	12	-47.8	68.2	-4.1	2.0	-33.3	44	-33.3					
Benihana Natl	M	12.88	-13	-1.0	13.75	12.13	21.75	12.13	2,008	6.74	3.64	85.2	10.8	00	0	3 mos	06-85	28.1	100.7	1.1	57.1	36	50.0	28.1	100.7	1.1	57.1	36	50.0					
Bob Evans Farms	M	21.25	00	0	21.25	20.25	22.75	15.69	782	44	74	-40.5	20.4	27	1.3	3 mos	07-85	61.9	14.6	5.0	13.6	28	12.0	61.9	14.6	5.0	13.6	28	12.0					
Calibre Cp	M	1.88	00	0	2.13	1.88	4.25	63	225	74	47	57.4	NE	00	0	6 mos	01-85	3.6	2.9	(1.1)	NE	(38)	NE	7.1	6.0	(1.8)	NE	(60)	NE					
Cafay Food	M	13.38	00	0	13.75	13.13	15.13	8.13	422	93	4.05	-77.0	18.6	16	1.2	6 mos	08-85	16.6	27.7	7	40.0	16	33.3	30.2	20.8	1.6	14.3	35	12.9					
Capt Crab	M	1.00	00	0	1.00	0.94	2.63	88	1,625	1.06	81	30.9	NE	00	0	6 mos	02-85	1.7	240.0	(5)	NE	(04)	NE	3.3	200.0	(1.1)	NE	(08)	NE					
Carrols Cp	N	7.00	00	0	7.25	7.00	11.50	6.50	268	34	58	-41.4	11.1	07	1.0	3 mos	08-85	39.8	4.7	1.5	-28.6	20	-28.6	39.8	4.7	1.5	-28.6	20	-28.6					
Chefs Intl	O	56	00	0	0.63	0.56	88	38	970	50	53	-5.7	NE	00	0	3 mos	04-85	5.3	-11.7	0	NE	00	NE	5.3	-11.7	0	NE	00	NE					
Chi-Chi's	M	9.25	38	4.2	9.50	8.88	14.50	8.50	6,442	2.38	2.28	4.4	16.5	00	0	3 mos	07-85	65.1	39.7	4.5	-10.0	17	-10.5	65.1	39.7	4.5	-10.0	17	-10.5					
Chili's Inc	M	21.25	38	1.8	22.13	20.88	28.88	19.00	4,100	8.82	7.50	17.6	24.1	00	0	fiscal	06-85	21.0	69.4	1.4	75.0	30	57.9	69.3	60.8	4.1	105.0	88	76.0					
Churchs Fr Ch	N	16.88	1.63	10.7	17.88	14.50	20.25	13.69	12,484	3.31	3.30	3	14.7	44	2.6	9 mos	09-85	136.3	10.3	9.9	-4.8	26	-7.1	389.3	11.0	29.0	3.2	77	2.7					
Collins Foods	N	14.88	1.75	13.3	15.00	12.88	16.69	9.09	4,424	2.24	99	126.3	17.1	12	8	3 mos	07-85	136.4	18.6	5.6	16.7	19	-20.8	125.4	18.6	5.6	16.7	19	-20.8					
Concept Dev	M	7.88	-1.25	-13.7	8.63	7.75	16.75	5.75	462	89	2.60	-65.8	NE	00a	0	9 mos	03-85	28.1	212.2	(1.2)	-100.0	(23)	-100.0	30.2	9.4	(1.2)	-100.0	(23)	-100.0					
Consol Prdts	M	3.25	00	0	3.38	3.25	5.38	3.13	97	30	35	-14.3	14.8	08	2.5	9 mos	06-85	16.4	0	(1)	-100.0	(02)	-100.0	50.2	-2.3	2	-71.4	06	-68.4					
Consul Restaurant	M	2.00	-13	-5.9	2.00	1.63	7.75	1.63	2,134	4.69	2.30	103.9	NE	00	0	3 mos	08-85	21.9	3.8	1	NC	02	100.0	21.9	3.8	1	NC	02	100.0					
Cracker Barrel	M	11.00	00	0	11.75	10.75	16.75	10.25	919	2.58	1.25	106.4	15.5	14	1.3	fiscal	07-85	20.7	19.7	1.5	15.4	45	-2.2	67.5	18.6	2.4	-11.1	71	-27.6					
Cucos Inc	O	7.00	00	0	7.75	7.00	7.00	2.75	57	33	78	-57.7	43.8	00	0	fiscal	06-85	1.8	100.0	1	NC	05	66.7	6.6	106.3	3	50.0	16	23.1					
DLites Of Amer	M	6.63	-75	-10.2	7.50	6.63	15.50	-6.38	2,562	5.03	3.73	34.9	39.0	00	0	3 mos	06-85	5.9	145.8	2	NC	05	400.0	5.9	145.8	2	NC	05	400.0					
Dunkin Donuts	M	23.63	88	3.8	23.63	23.00	25.38	14.84	1,159	1.61	1.59	1.3	16.9	24	1.0	9 mos	07-85	24.7	19.9	2.8	21.7	37	15.6	73.4	17.1	8.2	17.1	1.11	15.6					
El Chico	M	10.00	63	6.7	10.13	9.13	12.50	7.25	392	84	1.52	-44.7	11.5	00	0	3 mos	08-85	21.9	3.8	1.0	11.1	22	10.0	21.9	3.8	1.0	11.1	22	10.0					
El Pollo Asa	O	5.25	13	2.4	-5.50	5.13	6.34	1.84	776	4.60	3.79	21.4	NE	00	0	3 mos	06-85	1.4	100.0	0	NE	01	NE	1.4	100.0	0	NE	01	NE					
El Torito Rest	N	10.25	-1.38	-11.8	10.38	9.25	19.25	9.25	4,551	4.09	1.56	162.2	11.0	00	0	NEW	9 mos	09-85	84.2	27.8	2.3	-43.9	20	-42.9	234.5	24.1	8.5	-5.6	74	-5.1				
Famous Rest	M	1.50	-06	-4.0	1.50	1.38	3.75	1.38	892	1.49	1.06	40.6	NE	00	0	6 mos	06-85	12.3	-2.4	(1)	-100.0	(02)	-100.0	28.6	-3.7	3	NC	05	NC					
Fast Food Oper	O	50	-06	-11.1	0.63	0.50	1.31	50	143	24	26	-7.7	25.0	00	0	6 mos	06-85	1.9	-9.5	1	0	01	-50.0	3.7	-2.6	1	0	01	-50.0					
Flakey Jakes	M	2.25	13	5.9	2.38	2.00	8.25	2.00	789	1.14	3.39	-66.4	NE	00	0	6 mos	06-85	5.3	194.4	(3.9)	NE	(56)	NE	10.6	221.2	(4.4)	NE	(63)	NE					
Folks Rest	O	1.50	00	0	2.50	1.50	7.38	1.50	9	06	12	-50.0	NE	00	0	6 mos	06-85	2.2	37.5	0	NE	01	NE	3.9	56.0	(3)	NE	(17)	NE					
Frisch's	A	21.63	-1.00	-4.4	22.38	21.25	26.00	14.50	117	27	18	50.0	18.8	22	1.0	fiscal	05-85	30.5	-5.9	1.7	-10.5	39	-7.1	127.3	2.7	5.0	2.0	1.15	3.6					
Fuddrucker's Inc	M	5.00	-38	-7.0	5.50	4.63	14.00	4.88	4,001	5.92	3.25	82.2	29.4	00	0	6 mos	06-85	13.8	165.4	4	NE	06	NE	23.9	157.0	5	NE	08	NE					
Good Taco	O	25	00	0	0.31	0.25	2.63	25	112	38	59	-35.6	NE	00	0	fiscal	02-85	1	-75.0	(3)	NE	(07)	NE	1.1	37.5	(1.4)	NE	(51)	NE					
Hamborg Hamlet	O	14.50	00	0	15.25	14.50	15.25	10.50	25	35	25	40.0	7.4	00	0	3 mos	06-85	9.4	-2.1	4	0	58	0	9.4	-2.1	4	0	58	0					
Hungry Tiger	M	5.50	-13	-2.2	5.63	5.50	6.25	3.63	389	1.34	2.11	-36.5	NE	00	0	9 mos	05-85	20.7	-3.3	(4)	-100.0	(13)	-100.0	49.6	-5.3	(9)	-100.0	(29)	-100.0					
Intl Dairy Queen	O	85.00	12.50	17.2	89.00	73.00	85.00	40.00	65	33	13	153.8	18.4	00	0	9 mos	08-85	52.0	27.5	4.2	NE	21.4	32.9	127.6	19.8	8.1	20.9	4.06	34.0					
Inn King Tab	M	17.25	-50	-2.8	17.75	17.25	24.75	14.88	765	2.66	1.83	45.4	11.2	00a	0	3 mos	09-85	18.9	-1.6	1.1	0	38	5.6	18.9	-1.6	1.1	0	38	5.6					
JB Restaurant	M	9.25	-150	-14.0	9.88	9.13	15.50	9.13	2,355	5.10	3.07	66.1	12.2	16	1.7	9 mos	06-85	32.8	47.7	9	-10.0	24	-14.3	69.5	42.7	1.8	-5.3	48	-9.4					
Jerrico Inc	M	20.63	-88	-4.1	21.50	20.50	23.25	14.25	4,677	2.95	4.73	-37.6	14.6	12	6	fiscal	06-85	128.1	1.2	7.6	10.1	48	11.6	505.7	4.5	22.3	9.3	1.41	9.3					
Kapok Cp	A	4.00	75	23.1	4.25	3.00	4.38	1.50	573	2.35	8.4	179.8	2.5	00	0	9 mos	06-85	-3.8	-40.6	1.1	NE	40	NE	14.6	-15.6	4.9	NE	2.01	NE					
Karcher Carl	M	15.50	-25	-1.6	15.88	15.25	21.50	13.50	1,105	1.56	1.25	24.8	21.5	00	0	6 mos	07-85	79.1	-2.0	1.5	-65.1	21	-65.0	174.6	-2.3	2.3	-73.9	32	-74.2					
Lifestyle Rest	A	1.50	-25	-14.3	1.75	1.50	3.00	1.50	343	60	34	76.5	NE	00	0	9 mos	07-85	18.1	-4.7	(6)	NE	(12)	NE	59.8	-9.7	(4.8)	NE	(85)	NE					
Luby's Cafe	N	35.25	1.25	3.7	35.75	33.50	37.38	26.38	788	65	30	116.7	21.9	90	1.7	NEW	fiscal	08-85	51.5	7.5	5.8	18.4	47	14.6	196.0	14.7	19.6	14.0	1.61	12.6				
Marcus Corp	M	15.88	-1.13	-6.6	17.00	15.88	19.38	13.88	103	20	23	-13.0	9.5	30	1.9	3 mos	08-85	36.1	7.8	3.2	14.3	62	12.7	36.1	7.8	3.2	14.3	62	12.7					
Marriott Corp	N	91.38	3.00	3.4	92.25	88.25	100.00	70.00	3,516	1.35	68	98.5	15.4	54	6	9 mos	09-85	969.0	16.2	44.8	17.0	167	16.8	2845.5	-18.4	115.6	20.4							

FINANCIAL NEWS



Source: Media General Financial Services

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Company and Market	Stock Market											Financial Update																		
	Price								Volume			P/E Ratio	Indicated Divd. Rate		Latest Report			Latest Quarter						Year-to-Date						
	10-18-85		Weekly Change		Weekly Range		52-Week Range		Weekly Shares Traded		Avg. Vol.		Trend	New Report	Period	Date Ended	Revenue		Net Income		E.P.S.		Revenue		Net Income		E.P.S.			
	Close	Amt.	Pct.	High	Low	High	Low	Total	% Out	As % Out							Change	Amt.	Yld.	Amt.	Chg.	Amt.	Chg.	Amt.	Chg.	Amt.	Chg.	Amt.	Chg.	Amt.
	\$	\$	%	\$	\$	\$	\$	(100)	%	%	%		\$	%				\$Mil	%	\$Mil	%	\$	%	\$Mil	%	\$Mil	%	\$	%	
Primo Inc	O	1.38	-.38	-21.4	1.75	1.38	4.63	1.38	212	.63	.35	80.0	NM	.00	.0		9 mos.	06-85	1.2	33.3	.1	NE	.01	NE	3.0	3.4	.3	NC	.08	NE
RAX Restaurants	M	5.50	.00	.0	5.50	5.00	13.25	5.00	1,290	1.88	1.01	86.1	21.2	.00	.0		9 mos.	04-85	27.2	24.8	(.4)	-100.0	(.06)	-100.0	81.4	23.3	(.1)	-100.0	(.01)	-100.0
Rest Mgmt	M	11.75	-.25	-2.1	11.75	11.25	15.00	6.75	327	1.54	1.71	-9.9	16.8	.09	.8		9 mos.	07-85	8.5	28.8	5	25.0	.15	-11.8	26.7	34.8	1.5	36.4	54	10.2
Rest Systems	M	18.25	1.38	8.1	18.25	16.88	18.25	11.75	423	1.83	1.86	-1.6	19.8	.00	.0		6 mos.	06-85	9.6	18.5	6	20.0	.23	4.5	20.1	8.6	1.1	10.0	46	7.0
Ritzys G D	M	1.94	.13	6.9	1.94	1.75	3.63	1.75	264	.51	.86	-40.7	NE	.00	.0		6 mos.	06-85	3.9	14.7	(.3)	NE	(.06)	NE	6.9	11.3	(1.0)	NE	(.19)	NE
Rusty Pelican	M	11.50	-.63	-5.2	11.50	11.13	18.25	11.00	669	2.37	1.71	-38.6	13.4	.00	.0		fiscal	07-85	19.2	61.3	1.2	71.4	.44	37.5	53.7	47.1	2.3	27.8	86	1.2
Ryan's Fam	M	18.50	1.75	10.4	18.75	16.75	19.25	11.34	1,295	1.86	2.05	-9.3	30.3	.00	.0		6 mos.	06-85	12.4	61.0	1.3	62.5	.18	50.0	22.9	59.0	2.4	50.0	34	41.7
Saga Corp	N	22.88	.63	2.8	23.00	20.75	34.25	20.75	4,685	3.58	1.52	135.5	10.5	.52	2.3		fiscal	06-85	324.8	6.2	2.1	-67.2	.16	-66.7	1254.8	10.9	29.1	-6.1	2.18	-9.2
Sandwich Chef	M	7.88	.00	.0	7.88	7.50	8.88	6.88	57	.45	.29	55.2	13.8	.00	.0		fiscal	06-85	7.5	11.9	2	.0	.17	.0	28.7	12.1	.7	.0	57	3.6
Sea Galley	M	4.13	.13	3.1	4.25	3.75	9.50	3.75	1,831	5.76	4.38	31.5	2.2	.00	.0		6 mos.	06-85	15.3	-7.8	.3	-81.3	.10	-68.3	29.9	-8.3	2.3	-23.3	70	-9.1
Shoney's Inc	M	25.50	.50	2.0	25.63	25.00	31.88	21.94	1,933	.68	1.54	-55.8	20.4	.15	6		9 mos.	07-85	134.2	13.9	10.4	26.8	.36	20.0	413.8	14.9	27.6	26.0	96	20.0
Shoney's South	M	10.75	-.38	-3.4	11.00	10.75	15.88	10.00	133	.24	1.28	-81.3	10.0	.00	.0		6 mos.	06-85	44.1	10.3	2.1	.0	.36	5.9	94.4	9.1	3.0	-25.0	51	-25.0
SIS Cp	M	5.50	.75	15.8	5.50	4.75	5.50	3.25	97	.63	.64	-1.6	NE	.00	.0		6 mos.	06-85	3.4	61.9	.0	-100.0	.03	-25.0	5.9	68.6	(.1)	NC	(.06)	NE
Sizzler Rest Intl	M	14.50	1.00	7.4	14.75	13.75	17.75	9.16	3,037	2.97	1.12	165.2	14.2	.00	.0		3 mos.	07-85	46.4	16.0	3.0	20.0	.30	20.0	46.4	16.0	3.0	20.0	.30	20.0
Skippers	M	10.63	1.13	11.8	10.75	9.50	12.50	8.75	3,865	14.15	3.09	357.9	11.5	.08	.8		6 mos.	06-85	16.1	11.8	.6	0	.24	9.1	31.5	13.3	1.1	.0	.41	-2.4
So Hospitality	M	4.38	-.25	-5.4	4.63	4.38	5.88	4.00	533	1.07	1.60	-33.1	10.4	.00	.0		3 mos.	08-85	12.2	14.0	.7	75.0	.15	87.5	12.2	14.0	.7	75.0	.15	87.5
Stuf Yr Face	O	.38	.06	20.0	0.44	0.34	1.44	.31	1,029	.68	.44	54.5	NE	.00	.0		3 mos.	06-85	8	60.0	(.1)	NE	(.01)	NE	8	60.0	(.1)	NE	(.01)	NE
Swensons Inc	O	1.50	.00	.0	1.75	1.50	3.13	1.38	68	.13	.17	-23.5	NE	.00	.0		6 mos.	06-85	3.1	6.9	.0	NC	.01	.0	5.8	9.4	(.3)	NC	(.04)	-100.0
Taco Villa	O	3.75	.00	.0	4.25	3.75	7.75	3.75	89	.11	.11	.0	19.7	.00	.0		6 mos.	06-85	18.9	166.2	.5	66.7	.06	-14.3	34.1	138.5	.3	-50.0	.04	-73.3
Taco Viva	M	3.50	-.13	-3.4	3.50	3.50	7.50	3.38	48	.14	.61	-77.0	10.3	.00	.0		9 mos.	02-85	5.5	-6.8	.3	-25.0	.10	-9.1	17.7	8.6	9	12.5	27	12.5
TGI Friday's	N	8.00	.00	.0	8.25	7.75	12.38	7.75	202	.18	.46	-60.9	11.6	.00	.0		6 mos.	06-85	80.1	12.5	3.6	5.9	.20	11.1	156.4	14.6	7.0	7.7	.39	11.4
TGIF Texas	O	2.00	.00	.0	2.38	2.00	2.38	2.00	0	.00	.07	-100.0	NE	.00	.0	NEW	6 mos.	06-85	3.3	13.8	(.2)	NE	(.13)	NE	6.5	18.2	(.4)	NE	(.28)	NE
TCBY Entrprs	M	20.00	.00	.0	20.25	19.00	23.75	4.09	1,944	4.46	4.79	-6.9	55.6	.00	.0		6 mos.	05-85	4.3	207.1	8	166.7	.19	171.4	6.3	200.0	1.0	233.3	2.3	187.5
Transworld	N	36.88	.00	.0	37.75	36.50	41.13	28.25	6,901	1.94	1.61	20.5	12.3	.48	1.3		6 mos.	06-85	529.7	5.1	30.9	3.3	.79	-7.1	1009.5	4.3	47.1	-4.3	-1.19	-9.8
USACafes	M	5.50	.00	.0	5.50	5.25	6.00	3.25	258	.41	2.94	-86.1	15.7	.28	5.1		9 mos.	06-85	4.5	15.4	.5	.0	.10	.0	13.9	16.8	1.7	6.3	26	-10.3
Vicorp Restaurants	M	16.63	-.88	-5.0	17.63	16.13	28.25	13.25	2,314	2.75	4.69	-41.4	14.8	.12	.7		9 mos.	07-85	93.9	39.3	3.1	14.8	.33	-19.5	286.4	85.5	5.9	1.7	67	-23.0
Victoria Stations	M	1.63	.25	18.2	1.63	1.31	4.38	1.25	2,410	5.30	2.38	122.7	NE	.00	.0		fiscal	03-85	20.3	-14.0	(2.2)	NE	(.62)	NE	93.8	-7.3	(5.9)	NE	(1.67)	NE
Wendys Intl	N	16.63	1.63	10.8	16.63	14.88	19.13	12.19	8,401	1.14	1.31	-13.0	16.6	.21	1.3		6 mos.	06-85	290.4	20.8	22.3	15.5	.30	15.4	526.9	18.2	36.8	13.9	50	13.6
Wish Steer	M	11.00	-.63	-5.4	12.00	11.00	14.00	9.00	11	.09	.45	-80.0	13.6	.20	1.8		6 mos.	08-85	11.8	14.6	4	300.0	.27	285.7	23.2	17.2	.7	75.0	54	63.6
Winners Cp	N	6.38	-.38	-5.6	6.88	6.25	8.75	5.13	921	2.30	1.39	65.5	NM	.00	.0		6 mos.	06-85	28.0	-4	2	-75.0	.06	-66.7	51.9	-1.0	(.4)	-100.0	(.10)	-100.0
Hotels, Motels, and Casinos																														
Boon-Hotel Cp	N	1.00	-.25	-20.0	1.38	1.00	5.13	1.00	1,118	.79	.81	-2.5	NE	.10	10.0		6 mos.	06-85	61.9	-9.4	(13.8)	NE	(.97)	NE	128.7	-9.0	.1	NE	.01	NE
Hilton Hotels	N	65.38	-1.13	-1.7	70.38	64.38	73.50	53.00	7,407	2.99	1.21	147.1	13.8	1.80	2.8		6 mos.	06-85	190.7	40.7	27.5	11.8	1.11	20.7	358.9	19.8	51.0	16.7	2.05	25.8
Holiday Cp	N	53.38	.25	.5	54.00	52.75	58.13	38.88	3,266	1.20	1.90	-36.8	12.7	1.00	1.9		6 mos.	06-85	470.3	3.7	32.2	-7.2	1.16	23.4	897.5	5.0	65.9	8.6	2.24	37.4
Prime Mtr Inn	N	35.25	1.25	3.7	37.00	34.00	37.00	16.50	2,271	1.17	1.04	12.5	27.5	.09	.3		fiscal	06-85	126.9	474.2	7.7	67.4	.39	62.5	304.5	320.0	25.0	44.5	1.28	42.2
Ramada Inns	N	7.63	.00	.0	7.88	7.38	9.50	5.13	8,248	2.22	3.64	-39.0	54.5	.00	.0		6 mos.	06-85	149.9	1.6	2.6	420.0	.07	600.0	287.4	-1.3	1.0	25.0	.03	50.0
Service Inc	M	19.50	-.50	-2.5	20.00	19.50	21.38	13.44	28	.08	.22	-63.6	9.7	.00a	.0		6 mos.	06-85	51.1	8.0	4.1	115.8	1.07	114.0	93.1	3.2	4.2	-50.0	1.11	50.0
Sonesta Intl	M	23.00	.00	.0	25.50	23.00	27.00	18.50	28	.18	.08	125.0	7.1	.40	1.7		6 mos.	06-85	20.9	-6.7	1.8	-14.3	1.65	19.6	32.9	-9.4	(.3)	NC	(.20)	NE
Other Companies with Food-Service Operations																														
Allegheny Bev	M	17.13	.13	.7	17.13	16.75	22.63	15.00	710	1.18	1.93	-38.9	NE	.40	2.3		6 mos.	06-85	1.4	-58.8	.0	NE	.01	NE	4.9	-22.2	(.1)	NE	(.03)	NE
Arden Intl	O	3.00	.13	4.3	3.25	3.00	3.00	1.13	202	.86	.68	26.5	NE	.00	.0		fiscal	07-85	30.7	.7	(.4)	NE	(.08)	NE	117.8	.3	.0	-100.0	.01	-93.8
Ch Full O-Nut	N	8.00	-.50	-5.9	8.63	8.00	11.41	7.03	299	.61	.54	13.0	NM																	